

Message Text

CONFIDENTIAL

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-08
EA-10 FRB-03 INR-07 IO-13 NEA-10 NSAE-00 USIA-06
OPIC-03 SP-02 TRSE-00 LAB-04 SIL-01 AGRE-00
OMB-01 SS-15 XMB-02 /104 W
-----127709 170426Z /13

R 161712Z SEP 77
FM AMEMBASSY VIENNA
TO SECSTATE WASHDC 3369
INFO AMEMBASSY PARIS

C O N F I D E N T I A L VIENNA 8437

E.O. 11652: GDS
TAGS: EFIN, OECD, AU
SUBJECT: GOA TO DISCUSS EXPORT CREDIT CONSENSUS

REF: A. STATE 200133, B. VIENNA 6968

1. WE HAVE CONTINUED TO ENCOURAGE GOA ADHERENCE TO EXPORT CREDIT CONSENSUS, PREFERABLE BEFORE JANUARY 1, 1978, AT INCREASINGLY HIGHER LEVELS. AMBASSADOR MENTIONED OUR INTEREST IN RECENT CALL ON VICE CHANCELLOR/FINANCE MINISTER, AND ECONCOUNS HAS DISCUSSED MATTER WITH STATE SECRETARY (FOR ECONOMIC AFFAIRS) IN FEDERAL CHANCELLERY. ALTHOUGH OUR APPROACHES HAVE PRODUCED REPEATED EXPRESSIONS OF INTENT TO ADHERE, NO DATE IS SET, AND WE KNOW FOR FACT THAT FINAL DECISION HAS NOT YET BEEN MADE. CURRENT TIMETABLE, WE UNDERSTAND, CALLS FOR FURTHER TECHNICAL LEVEL DISCUSSION IN LATE SEPTEMBER, RESULTS OF WHICH WILL THEN GO TO COUNCIL OF MINISTERS.

2. WE ARE FAIRLY SURE THAT TECHNICAL LEVEL WILL URGE QUOTE PROMPT ADHERENCE UNQUOTE --SUPPORTED BY RECENT REPORT THAT SPAIN HAS NOW NOTIFIED ITS INTENT TO ADHERE, WHICH LEAVES AUSTRIA AS LAST HOLDOUT. MINISTERS, HOWEVER, CONFIDENTIAL

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ARE UNDER HEAVY PRESSURE TO TAKE NEW MEASURES THAT WOULD INCREASE EXPORTS AND LIMIT IMPORTS TOO COUNTER STEADILY INCREASING TRADE DEFICIT. ADDITIONAL ARGUMENT THAT HAS BEEN RAISED IS THAT CONSENSUS STANDARDS ARE NOT BEING HONORED (LOSS OF SIZEABLE CONTRACT IN EAST EUROPEAN COUNTRY TO FRENCH WHO ARE PROVIDING FINANCING AT LEVELS QUOTE WELL UNDER UNQUOTE CONSENSUS) HAS BEEN CITED. IN RESPONSE, WE HAVE

STRESSED THAT BEST WAY FOR GOA TO CONFRONT THIS IS FROM
POSITION WITHIN CONSENSUS IN CONCERT WITH OTHER ADHERENTS,
AS WELL AS NOTING THAT PROVISION FOR MATCHING ENABLES COUNTRY
TO PROTECT ITS EXPORTERS FROM COMPETITION AT SUB-CONSENSUS
TERMS. WOLF

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Message Attributes

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Control Number: n/a
Copy: SINGLE
Sent Date: 16-Sep-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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ISecure: 1
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